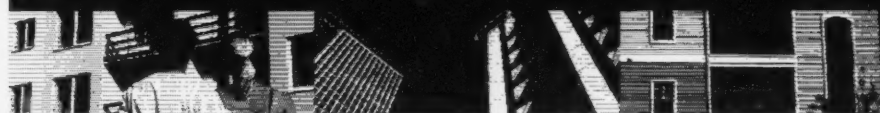


RENTAL MARKET REPORT

British Columbia Highlights*



CANADA MORTGAGE AND HOUSING CORPORATION

Date Released: Spring 2010

Figure 1

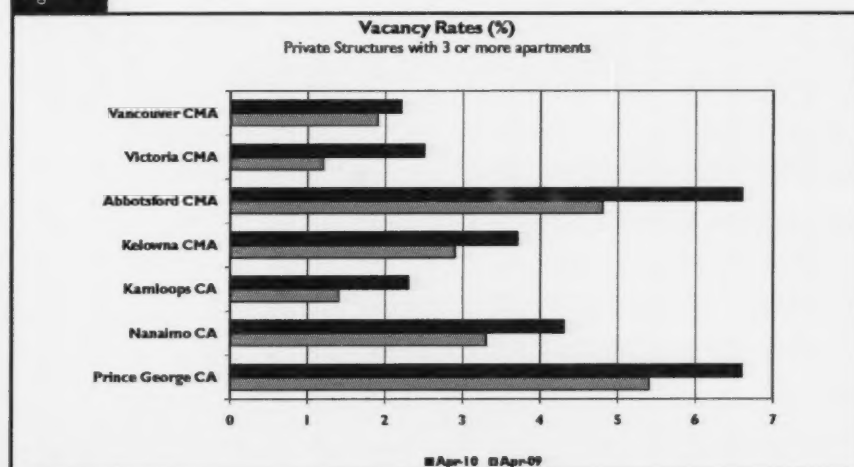
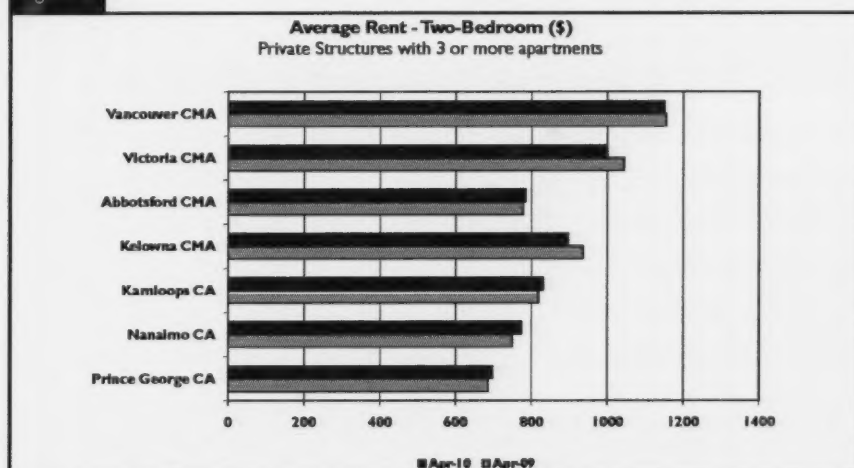


Figure 2



*Only centres with a population of 10,000 + are included in the survey.

Highlights

- CMHC's survey of the rental market for B.C. reported a vacancy rate of 3.1 per cent in April 2010, and of the 165,095 units of total rental supply in B.C., there were 5,165 units vacant.
- Across B.C., there were more vacant rental units available among all bedroom types reported by the survey.
- The average rent level for a two bedroom apartment in B.C., in new and existing structures, was \$983 in April 2010, slightly lower than the 2009 level.
- However, the annual increase in the average two-bedroom apartment rent in structures common to both the April 2009 and April 2010 surveys was 2.9 per cent.

- The April 2010 survey reported an availability rate of 4.1 per cent, which represents an easing of rental market conditions¹, confirming that many renters have either re-located or changed tenure to homeownership.

Factors Contributing to Higher Vacancy Rates

Rental market conditions eased in most B.C. markets surveyed in April 2010, consistent with rental markets in other parts of western Canada. The supply of rental units increased as people moved from apartments in purpose built rental buildings to other forms of rental housing, such as investor-owned condominiums or secondary suites, or even changed tenure to become homeowners.

Younger household groups, and specifically those aged between 20 and 40, have a higher tendency to rent. Statistics Canada reported that the provincial unemployment rate for the labour force 15 to 24 years of age remained high at 13.8 per cent in April 2010, which is above the total B.C. unemployment rate of 7.3 per cent. With fewer economic prospects many younger people return home to live with their parents and also return to school to upgrade their education and professional skills. This trend often shifts rental demand away from the purpose built rental housing captured by the CMHC survey, into other housing types such as purpose built student housing not included in the CMHC survey.

The movement of renters to homeownership continued during

the latter part of 2009 and into 2010, freeing up rental accommodation. Low mortgage interest rates and an increase in the supply of homes for sale encouraged some renters to become homeowners and vacate their rental property.

It is also recognized in the market that purpose-built rental apartments face competition from the secondary rental market, which generally has two sources. These include secondary suites rented out by homeowners but also an increasing number of investor-owned condominiums available for rent. This is the case in several markets including Vancouver, Victoria and Kelowna.

The supply of purpose built rental housing increased as some centres in B.C. reported new rental apartment construction. In Vancouver, Kelowna and Victoria 1,142 units of new rental were completed during the last year. The rental universe increased by 324 units as some older units may have been removed from the stock; other rental units may have been converted to homeownership, or temporarily removed from the rental stock to undergo renovation.

Apartment Rents Change Modestly in 2010

There are two measures for apartment rents: (1) rent levels, which include both existing rental apartments and new units added during the survey period, and (2) fixed sample of units common to both the April 2009 and April 2010 surveys, which does not include new

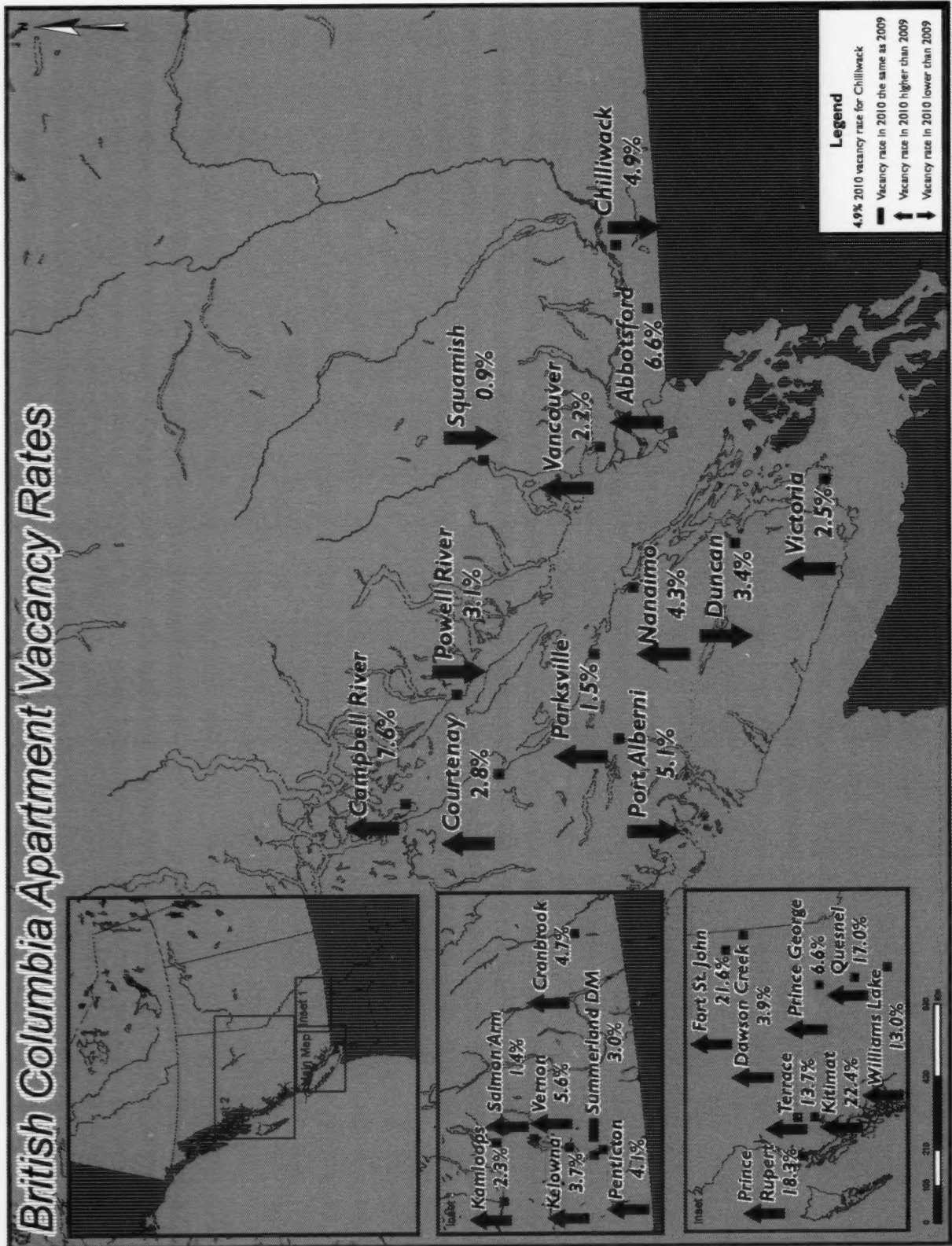
apartment units added between the surveys.

The average rent level for a two-bedroom apartment in B.C. was \$983 in April 2010, slightly lower than the April 2009 level. Rent levels for a specific rental apartment reflect broader market conditions such as the overall supply and demand of rental housing; location and community factors such as proximity to employment centres and public transit; general age and quality of the apartment including improvements as well as amenities offered as part of the rent lease. It even is impacted by surrounding property values in the real estate market among other factors such as world energy prices that can influence changes in rent levels over time. The highest average rent was in Vancouver at \$1,150, followed by Victoria at \$999, Dawson Creek at \$902, Kelowna at \$896 and Fort St. John at \$888.

In terms of a fixed sample of units, the annual increase in the average two-bedroom apartment rent was 2.9 per cent. With this measure, the pace of rent growth slowed across all bedroom types compared to the growth rate in April 2009.

Finally, the CMHC rental survey reports the lowest apartment vacancy rate among bachelor units due to strong demand, which corresponded with the largest rate of rent increase. The fixed sample rent change for one-bedroom apartment reported the smallest increase at 2.5 per cent, while bachelor apartments same sample rent increased 3.3 per cent.

¹ The availability rate measures the number of rental units which are vacant or for which the tenant has given or received notice to move and a new tenant has not yet signed a lease compared to the universe of rental units.



TABLES INCLUDED IN THE BRITISH COLUMBIA PROVINCIAL HIGHLIGHT REPORT

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1.1.1 Private Apartment Vacancy Rates (%)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Abbotsford CMA	4.3 a	7.6 c	4.7 a	6.2 a	5.0 a	7.0 a	0.0 a	2.7 c	4.8 a	6.6 a
Campbell River CA	**	**	9.4 b	7.0 b	6.6 b	8.1 a	1.8 a	4.3 a	7.3 b	7.6 a
Chilliwack CA	4.2 d	5.1 c	7.2 a	5.6 a	5.3 a	4.3 b	3.2 a	0.0 c	6.2 a	4.9 a
Courtenay-Comox CA	0.8 a	4.4 a	3.2 a	1.8 b	2.4 a	3.1 b	2.6 a	**	2.5 a	2.8 a
Cranbrook CA	0.0 a	35.7 a	1.6 a	2.9 a	3.8 a	5.1 a	6.4 a	2.1 a	3.1 a	4.7 a
Dawson Creek CA	2.7 a	1.5 a	2.3 a	4.9 d	3.0 a	3.2 c	**	3.6 a	2.5 a	3.9 c
Duncan-North Cowichan CA	7.5 a	0.0 a	4.0 a	3.1 a	4.7 a	4.6 a	16.1 d	0.0 a	4.7 a	3.4 a
Fort St. John CA	3.3 c	14.4 d	14.1 a	24.0 a	7.1 b	21.2 d	**	14.3 c	9.6 a	21.6 a
Kamloops CA	0.0 a	1.4 a	1.7 a	2.8 a	1.2 a	1.9 a	0.0 a	2.2 a	1.4 a	2.3 a
Kelowna CMA	0.7 a	3.0 a	2.5 a	4.0 a	3.0 a	3.7 a	7.7 b	0.0 b	2.9 a	3.7 a
Kitimat CA	32.4 a	**	15.3 a	**	16.8 a	25.8 a	8.7 a	21.7 d	16.9 a	22.4 d
Nanaimo CA	2.8 a	3.1 d	2.8 a	3.8 b	4.2 a	4.8 b	1.2 d	7.6 b	3.3 a	4.3 a
Parksville CA	0.0 a	0.0 a	0.0 b	1.1 a	0.8 a	1.8 a	6.3 a	0.0 a	0.8 a	1.5 a
Penticton CA	1.5 a	2.2 a	2.2 a	4.6 a	2.2 a	3.9 a	0.0 a	0.0 a	2.1 a	4.1 a
Port Alberni CA	14.5 c	1.3 d	6.3 b	6.1 c	3.7 b	4.3 c	0.0 d	**	5.5 b	5.1 c
Powell River CA	10.0 a	0.0 a	4.9 b	2.4 b	1.6 b	4.1 c	11.5 a	3.0 a	4.1 b	3.1 b
Prince George CA	6.0 a	12.7 c	5.9 a	5.6 a	4.5 a	6.2 a	**	6.9 c	5.4 a	6.6 a
Prince Rupert CA	**	7.3 b	12.8 c	13.7 a	16.5 d	26.5 a	1.1 d	11.7 d	12.5 c	18.3 a
Quesnel CA	0.0 a	7.1 a	5.2 a	13.3 a	12.7 a	19.8 a	0.0 a	15.8 a	9.1 a	17.0 a
Salmon Arm CA	0.0 a	0.0 a	0.6 a	2.4 a	0.0 a	0.5 a	0.0 a	0.0 a	0.3 a	1.4 a
Squamish CA	0.0 a	0.0 a	1.8 a	1.8 a	0.9 a	1.0 a	2.2 a	0.0 a	1.3 a	0.9 a
Summerland D.M.	n/u	n/u	**	**	4.8 a	0.0 a	**	**	3.0 a	3.0 a
Terrace CA	7.1 a	3.6 a	4.6 b	**	7.2 a	13.6 d	14.2 a	30.4 a	7.1 a	13.7 d
Vancouver CMA	0.7 a	1.5 a	1.9 a	2.4 a	2.1 b	2.0 b	**	1.4 a	1.9 a	2.2 a
Vernon CA	0.0 a	2.3 a	2.4 a	5.2 a	2.8 a	6.6 a	2.5 c	4.2 a	2.4 a	5.6 a
Victoria CMA	0.4 a	2.6 b	1.4 a	2.3 b	1.0 a	3.1 b	0.9 a	0.6 b	1.2 a	2.5 a
Williams Lake CA	7.1 a	**	7.1 a	6.6 c	7.0 a	14.9 d	2.6 a	28.1 a	6.8 a	13.0 d
British Columbia 10,000+	1.1 a	2.1 b	2.3 a	2.9 a	2.7 a	4.0 a	3.0 c	3.8 b	2.3 a	3.1 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.2 Private Apartment Average Rents (\$)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Abbotsford CMA	544 a	535 a	639 a	648 a	778 a	783 a	826 a	857 a	706 a	713 a
Campbell River CA	452 a	486 a	572 a	572 a	678 a	686 a	807 a	792 a	638 a	644 a
Chilliwack CA	490 a	483 a	605 a	601 a	748 a	748 a	758 a	776 a	666 a	660 a
Courtenay-Comox CA	490 a	535 a	599 a	609 a	713 a	746 a	696 b	713 b	661 a	686 a
Cranbrook CA	407 a	415 c	551 a	570 a	667 a	689 a	737 a	781 a	625 a	647 a
Dawson Creek CA	587 a	581 a	679 a	698 a	892 a	902 a	913 b	971 a	756 a	777 a
Duncan-North Cowichan CA	486 a	509 a	584 a	602 a	686 a	705 a	839 b	846 a	626 a	643 a
Fort St. John CA	596 a	592 a	708 a	695 a	900 a	888 a	945 b	894 a	814 a	806 a
Kamloops CA	566 a	591 a	682 a	702 a	818 a	830 a	1,004 a	1,034 a	744 a	758 a
Kelowna CMA	578 a	573 a	770 a	742 a	935 a	896 a	998 a	1,008 a	853 a	818 a
Kitimat CA	398 a	416 a	441 a	453 a	520 a	513 a	493 a	483 a	486 a	490 a
Nanaimo CA	509 a	509 a	617 a	636 a	748 a	773 a	902 a	960 a	670 a	697 a
Parksville CA	485 a	472 a	603 a	605 a	675 a	672 a	779 b	750 b	658 a	654 a
Penticton CA	515 a	530 a	623 a	657 a	763 a	788 a	869 a	900 a	678 a	707 a
Port Alberni CA	443 a	465 a	478 a	535 a	600 a	634 a	675 b	727 b	533 a	570 a
Powell River CA	507 a	458 a	549 a	533 a	632 a	623 a	775 a	750 a	599 a	585 a
Prince George CA	514 a	500 a	590 a	582 a	685 a	697 a	849 a	828 a	662 a	657 a
Prince Rupert CA	444 a	430 a	537 a	537 a	673 a	622 a	618 a	608 a	594 a	570 a
Quesnel CA	407 a	409 a	475 a	489 a	557 a	567 a	755 a	935 a	529 a	545 a
Salmon Arm CA	458 a	468 a	603 a	609 a	694 a	756 a	**	748 a	649 a	681 a
Squamish CA	523 a	540 a	711 a	719 a	801 a	841 a	1,055 a	1,046 a	795 a	816 a
Summerland D.M.	n/u	n/u	**	**	624 a	**	**	**	605 a	647 b
Terrace CA	483 a	505 a	544 a	569 a	612 a	641 a	758 a	773 a	596 a	626 a
Vancouver CMA	755 a	776 a	935 a	943 a	1,154 a	1,150 a	1,268 c	1,401 a	982 a	978 a
Vernon CA	472 a	524 a	628 a	654 a	763 a	787 a	786 a	840 a	692 a	723 a
Victoria CMA	637 a	632 a	776 a	809 a	1,043 a	999 a	1,154 a	1,114 a	852 a	850 a
Williams Lake CA	433 a	432 b	559 a	593 a	673 a	699 a	744 a	834 a	635 a	670 a
British Columbia 10,000+	703 a	715 a	862 a	876 a	1,003 a	983 a	1,091 b	1,097 a	899 a	897 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

**1.1.3 Number of Private Apartment Units Vacant and Universe in April 2010
by Bedroom Type
British Columbia**

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Abbotsford CMA	8 c	109	107 a	1,736	131 a	1,866	1 c	37	247 a	3,748
Campbell River CA	**	35	26 b	372	49 a	604	2 a	47	80 a	1,058
Chilliwack CA	6 c	110	79 a	1,421	48 b	1,104	0 c	67	132 a	2,702
Courtenay-Comox CA	6 a	146	9 b	495	31 b	983	**	119	48 a	1,743
Cranbrook CA	5 a	14	9 a	309	26 a	505	1 a	47	41 a	875
Dawson Creek CA	1 a	76	20 d	411	10 c	319	1 a	32	33 c	839
Duncan-North Cowichan CA	0 a	64	20 a	651	23 a	505	0 a	33	43 a	1,253
Fort St. John CA	10 d	72	148 a	619	197 d	933	11 c	79	367 a	1,702
Kamloops CA	2 a	141	44 a	1,568	26 a	1,375	1 a	45	73 a	3,129
Kelowna CMA	4 a	135	70 a	1,738	72 a	1,934	0 b	116	146 a	3,923
Kitimat CA	**	41	**	124	89 a	346	9 d	40	123 d	551
Nanaimo CA	7 d	216	61 b	1,624	66 b	1,375	10 b	132	143 a	3,346
Parksville CA	0 a	17	1 a	89	7 a	397	0 a	20	8 a	523
Penticton CA	3 a	137	46 a	997	33 a	854	0 a	14	82 a	2,002
Port Alberni CA	1 d	79	32 c	524	16 c	373	**	29	51 c	1,005
Powell River CA	0 a	12	7 b	278	11 c	261	1 a	42	19 b	593
Prince George CA	35 c	278	65 a	1,155	97 a	1,579	28 c	400	225 a	3,411
Prince Rupert CA	4 b	56	33 a	240	69 a	260	7 d	63	113 a	619
Quesnel CA	1 a	14	28 a	210	64 a	323	3 a	19	96 a	566
Salmon Arm CA	0 a	11	4 a	166	1 a	184	0 a	9	5 a	370
Squamish CA	0 a	27	1 a	55	1 a	103	0 a	47	2 a	232
Summerland D.M.	n/u	n/u	**	**	0 a	21	**	**	1 a	33
Terrace CA	1 a	33	**	123	28 d	206	16 a	54	57 d	416
Vancouver CMA	164 a	11,092	1,630 a	69,266	453 b	22,715	21 a	1,481	2,268 a	104,554
Vernon CA	2 a	87	38 a	737	49 a	747	5 a	119	94 a	1,690
Victoria CMA	64 b	2,492	312 b	13,847	210 b	6,735	3 b	539	590 a	23,614
Williams Lake CA	**	15	12 c	182	53 d	358	12 a	44	78 d	598
British Columbia 10,000+	329 b	15,508	2,837 a	98,945	1,861 a	46,966	138 b	3,676	5,165 a	165,095

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Please click Methodology or Data Reliability Tables Appendix link for more details

1.1.4 Private Apartment Availability Rates (%) by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Abbotsford CMA	5.1 a	11.3 d	5.7 a	6.9 a	6.1 a	7.8 a	0.0 a	5.6 d	5.8 a	7.5 a
Campbell River CA	**	**	10.3 c	8.3 b	7.9 b	10.4 a	1.8 a	4.3 a	8.3 a	9.4 a
Chilliwack CA	14.9 d	7.1 b	9.9 a	6.7 a	8.3 a	5.7 b	3.2 a	0.0 c	9.2 a	6.1 a
Courtenay-Comox CA	1.6 a	4.4 a	4.5 a	3.5 b	3.7 a	4.4 b	7.0 b	5.5 c	4.0 a	4.2 b
Cranbrook CA	7.1 a	35.7 a	3.5 a	3.2 a	5.5 a	5.9 a	8.5 a	2.1 a	5.0 a	5.3 a
Dawson Creek CA	2.7 a	1.5 a	4.0 a	5.1 d	6.6 a	3.2 c	**	3.6 a	4.7 a	4.0 c
Duncan-North Cowichan CA	7.5 a	1.6 a	5.7 a	5.1 a	5.4 a	5.5 a	16.1 d	0.0 a	5.9 a	4.9 a
Fort St. John CA	8.2 b	**	16.1 a	25.0 a	9.0 b	21.7 d	**	14.3 c	11.8 a	22.8 a
Kamloops CA	0.0 a	1.4 a	1.7 a	2.8 a	1.2 a	1.9 a	0.0 a	2.2 a	1.4 a	2.3 a
Kelowna CMA	2.2 a	4.5 a	3.4 a	4.9 a	5.1 a	4.8 a	8.5 b	0.0 b	4.3 a	4.7 a
Kitimat CA	32.4 a	**	15.3 a	**	16.8 a	25.8 a	8.7 a	21.7 d	16.9 a	22.4 d
Nanaimo CA	3.6 b	**	5.2 a	5.7 a	6.8 a	6.8 a	2.0 c	12.6 c	5.6 a	6.5 a
Parksville CA	0.0 a	0.0 a	3.4 c	4.5 c	1.3 a	2.5 a	6.3 a	0.0 a	1.8 a	2.7 a
Penticton CA	2.9 a	5.1 a	3.5 a	5.5 a	2.7 a	4.5 a	0.0 a	0.0 a	3.1 a	5.0 a
Port Alberni CA	20.0 d	1.3 d	7.8 b	7.0 c	4.9 b	5.1 c	**	**	7.1 b	5.9 b
Powell River CA	10.0 a	0.0 a	5.3 b	2.9 b	2.0 a	4.5 c	11.5 a	3.0 a	4.4 b	3.6 b
Prince George CA	6.4 a	12.7 c	6.8 a	6.6 a	5.6 a	7.2 a	**	10.2 c	6.8 a	7.8 a
Prince Rupert CA	**	9.1 b	14.9 c	17.0 a	17.4 d	30.0 a	2.2 c	13.2 d	14.3 c	21.4 a
Quesnel CA	7.1 a	7.1 a	6.2 a	13.3 a	13.3 a	20.1 a	0.0 a	21.1 a	10.0 a	17.3 a
Salmon Arm CA	0.0 a	0.0 a	1.2 a	3.0 a	0.6 a	1.6 a	0.0 a	0.0 a	0.9 a	2.2 a
Squamish CA	0.0 a	0.0 a	5.5 a	1.8 a	3.7 a	2.9 a	2.2 a	0.0 a	3.4 a	1.7 a
Summerland D.M.	n/u	n/u	**	**	9.5 a	4.8 a	**	**	6.1 a	6.1 a
Terrace CA	10.7 a	3.6 a	5.5 b	**	7.2 a	14.1 d	14.2 a	30.4 a	7.6 a	14.0 d
Vancouver CMA	1.4 a	3.0 c	2.8 a	3.4 b	2.6 a	2.6 b	**	1.8 c	2.6 a	3.1 a
Vernon CA	0.0 a	2.3 a	3.2 a	5.6 a	4.0 b	7.9 a	2.5 c	5.1 a	3.4 a	6.4 a
Victoria CMA	1.6 c	4.1 c	2.7 a	3.4 b	2.5 a	4.4 b	1.4 a	0.9 a	2.5 a	3.7 a
Williams Lake CA	7.1 a	**	7.6 a	6.6 c	7.3 a	14.9 d	5.1 a	28.1 a	7.3 a	13.0 d
British Columbia 10,000+	2.0 a	3.6 c	3.3 a	3.9 a	3.7 a	4.8 a	3.9 c	4.7 b	3.3 a	4.1 a

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

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n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

1.1.5 Private Apartment Estimate of Percentage Change (%) of Average Rent¹ by Bedroom Type British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10
Abbotsford CMA	5.0 a	++	1.2 a	1.3 a	1.2 a	1.4 a	**	**	1.0 a	1.2 a
Campbell River CA	++	8.7 c	6.8 b	++	5.0 b	2.9 a	4.0 a	3.2 a	5.4 b	2.2 a
Chilliwack CA	++	1.4 d	2.0 c	++	1.9 c	++	2.4 a	**	1.9 b	++
Courtenay-Comox CA	5.2 a	5.0 a	5.3 a	3.0 b	6.1 a	3.4 b	++	**	5.3 a	3.7 b
Cranbrook CA	5.0 a	**	8.0 a	4.2 a	8.2 a	3.7 a	2.9 a	5.9 a	7.4 a	4.6 a
Dawson Creek CA	++	++	++	4.3 d	++	3.4 d	**	5.7 a	++	3.3 d
Duncan-North Cowichan CA	0.2 a	5.6 a	3.8 a	3.1 a	5.8 a	3.6 a	**	**	4.8 a	2.9 a
Fort St. John CA	1.0 d	++	1.4 a	++	0.9 d	++	**	++	++	++
Kamloops CA	3.5 c	4.9 b	4.9 b	3.9 a	5.6 a	2.2 a	9.7 a	5.2 a	5.8 a	3.1 a
Kelowna CMA	++	++	2.9 c	++	3.0 c	++	**	**	2.6 b	++
Kitimat CA	3.8 a	**	2.2 a	**	2.9 a	1.0 a	-1.6 a	**	3.2 a	1.4 a
Nanaimo CA	4.4 a	++	4.3 a	3.2 b	3.3 a	4.0 a	++	13.3 c	3.6 a	3.5 b
Parksville CA	1.9 a	**	++	2.8 b	3.0 a	1.7 c	**	**	2.9 a	1.6 c
Penticton CA	5.4 c	7.2 c	2.2 c	**	4.0 a	3.3 b	0.8 a	-1.3 a	3.0 b	5.2 c
Port Alberni CA	**	**	4.4 c	2.4 c	5.1 c	++	**	**	4.7 b	2.2 c
Powell River CA	15.0 a	-7.6 a	6.4 b	++	4.2 b	++	**	-2.3 a	6.0 a	++
Prince George CA	**	++	2.0 b	++	2.5 b	++	++	++	1.8 b	++
Prince Rupert CA	5.2 d	++	++	++	++	++	**	++	++	++
Quesnel CA	2.8 a	0.0 a	5.1 a	4.7 a	4.7 a	2.2 a	0.5 a	0.4 a	4.2 a	2.4 a
Salmon Arm CA	-0.3 a	1.0 a	5.0 c	0.9 d	4.2 d	++	**	0.4 a	3.6 d	1.3 a
Squamish CA	1.0 a	2.8 a	-0.7 a	1.5 a	-4.2 a	5.2 a	-4.8 a	1.7 a	-0.7 a	3.7 a
Summerland D.M.	n/u	n/u	**	**	1.0 a	**	**	**	3.2 a	**
Terrace CA	3.5 a	3.8 a	5.4 a	**	6.6 a	4.9 d	12.8 a	-1.1 a	6.5 a	3.4 d
Vancouver CMA	4.0 d	3.1 d	2.3 c	2.5 c	2.7 c	2.9 c	**	**	2.8 c	2.3 c
Vernon CA	**	6.0 d	2.5 c	5.5 c	2.6 c	3.1 d	3.0 d	3.1 b	2.6 c	4.5 c
Victoria CMA	4.6 d	5.5 d	6.1 b	3.2 c	6.5 c	4.9 c	++	++	6.2 b	3.4 b
Williams Lake CA	0.3 a	**	5.6 a	5.6 d	6.6 a	5.5 c	1.0 a	12.6 a	6.6 a	4.8 d
British Columbia 10,000+	3.9 c	3.3 d	3.0 c	2.5 c	3.4 c	2.9 c	4.2 d	2.9 c	3.4 b	2.3 b

¹The Percentage Change of Average Rent is a measure of the market movement, and is based on those structures that were common to the survey sample for both years.

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** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.1 Private Row (Townhouse) and Apartment Vacancy Rates (%)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Abbotsford CMA	4.3 a	7.6 c	4.6 a	6.1 a	5.1 a	6.9 a	12.8 a	22.3 a	5.1 a	7.1 a
Campbell River CA	5.3 d	**	8.4 b	6.4 b	6.2 b	8.3 a	4.1 a	2.2 b	6.7 a	7.1 a
Chilliwack CA	4.1 d	5.0 c	7.3 a	5.5 a	5.1 a	4.5 b	6.4 a	5.7 b	6.2 a	5.0 a
Courtenay-Comox CA	0.8 a	4.4 a	3.2 a	1.8 b	3.4 b	3.6 b	1.6 a	1.7 b	3.0 a	3.0 b
Cranbrook CA	0.0 a	31.0 a	1.5 a	2.8 a	3.3 b	4.3 a	1.9 a	2.9 a	2.5 a	4.0 a
Dawson Creek CA	2.7 a	1.5 a	2.2 a	4.8 d	4.3 a	4.0 b	4.3 c	3.9 b	3.4 a	4.1 b
Duncan-North Cowichan CA	7.5 a	0.0 a	3.9 a	3.1 a	4.6 a	4.7 a	8.6 a	0.9 a	4.7 a	3.4 a
Fort St. John CA	3.3 c	14.4 d	14.4 a	22.9 a	7.1 b	17.7 d	4.8 b	13.9 c	9.1 a	18.7 a
Kamloops CA	0.0 b	1.4 a	1.7 a	2.9 a	1.2 a	2.0 a	2.5 c	2.5 b	1.5 a	2.4 a
Kelowna CMA	0.7 a	3.0 a	2.6 a	4.1 a	3.6 a	3.9 a	8.1 a	1.0 a	3.4 a	3.8 a
Kitimat CA	32.4 a	**	15.3 a	**	16.8 a	28.1 a	**	**	17.8 d	27.4 a
Nanaimo CA	2.7 a	3.0 c	2.8 a	3.7 b	4.3 a	4.9 b	4.0 c	7.7 b	3.5 a	4.4 a
Parksville CA	0.0 a	0.0 a	1.9 a	0.9 a	0.8 a	2.2 a	5.2 a	0.0 a	1.1 a	1.8 a
Penticton CA	1.4 a	2.1 a	2.2 a	4.6 a	2.1 a	4.0 b	0.0 c	**	1.9 a	4.0 a
Port Alberni CA	14.3 c	1.3 d	6.3 b	6.1 c	3.6 b	4.5 c	3.5 b	**	5.3 b	5.3 c
Powell River CA	10.0 a	0.0 a	4.9 b	2.4 b	1.5 b	4.2 c	13.1 a	6.1 a	4.3 b	3.5 b
Prince George CA	5.9 a	12.2 c	5.6 a	5.4 b	4.3 a	6.3 a	**	5.5 c	5.3 a	6.3 a
Prince Rupert CA	**	7.3 b	12.4 c	13.2 a	16.3 d	26.2 a	5.2 c	20.2 d	12.2 c	19.0 a
Quesnel CA	0.0 a	7.1 a	5.3 a	13.1 a	11.6 c	18.4 a	2.1 c	3.6 d	7.6 b	13.3 c
Salmon Arm CA	0.0 a	0.0 a	0.6 a	2.4 a	0.0 a	0.5 a	7.7 a	0.0 a	0.6 a	1.3 a
Squamish CA	0.0 a	0.0 a	1.8 a	1.8 a	0.8 a	0.9 a	1.4 a	0.0 a	1.1 a	0.7 a
Summerland D.M.	**	**	0.0 a	2.3 c	**	0.0 c	**	**	0.9 a	2.9 a
Terrace CA	7.1 a	3.6 a	4.4 b	10.0 c	6.4 a	11.5 d	4.7 a	13.7 d	5.7 a	11.1 c
Vancouver CMA	0.7 a	1.5 a	1.9 a	2.4 a	2.2 a	2.0 b	2.9 b	2.7 b	1.9 a	2.2 a
Vernon CA	0.0 a	2.2 a	2.3 a	4.8 a	2.8 a	6.4 a	1.9 b	3.5 d	2.3 a	5.3 a
Victoria CMA	0.4 a	2.6 b	1.3 a	2.2 b	1.0 a	3.1 b	0.7 a	2.1 c	1.1 a	2.5 a
Williams Lake CA	7.1 a	**	7.2 a	6.5 c	7.1 a	14.0 d	18.1 a	**	9.5 a	11.2 d
British Columbia 10,000+	1.1 a	2.1 b	2.3 a	2.9 a	2.8 a	4.0 a	4.0 b	4.9 b	2.5 a	3.2 a

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a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.2 Private Row (Townhouse) and Apartment Average Rents (\$)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Abbotsford CMA	544 a	535 a	641 a	650 a	778 a	785 a	1,067 a	1,113 a	719 a	728 a
Campbell River CA	456 a	487 a	573 a	571 a	680 a	685 a	785 a	865 a	648 a	661 a
Chilliwack CA	489 a	483 a	604 a	600 a	746 a	745 a	862 a	858 a	673 a	666 a
Courtenay-Comox CA	490 a	535 a	599 a	609 a	715 a	742 a	771 a	779 a	678 a	699 a
Cranbrook CA	415 b	431 c	552 a	571 a	686 a	703 a	763 a	804 a	653 a	675 a
Dawson Creek CA	587 a	581 a	678 a	697 a	887 a	918 a	976 a	1,093 a	791 a	829 a
Duncan-North Cowichan CA	486 a	509 a	585 a	602 a	688 a	709 a	883 a	898 a	642 a	660 a
Fort St. John CA	596 a	592 a	705 a	692 a	914 a	924 a	1,147 a	1,035 a	864 a	857 a
Kamloops CA	566 a	591 a	681 a	701 a	821 a	843 a	1,085 a	1,093 a	772 a	789 a
Kelowna CMA	578 a	573 a	769 a	740 a	933 a	891 a	1,021 a	1,013 a	861 a	824 a
Kitimat CA	398 a	416 a	441 a	453 a	519 a	515 a	549 a	551 a	498 a	505 a
Nanaimo CA	510 a	510 a	617 a	636 a	753 a	781 a	912 a	958 a	679 a	707 a
Parksville CA	485 a	472 a	581 a	607 a	671 a	683 a	779 b	881 b	647 a	665 a
Penticton CA	513 a	529 a	623 a	657 a	767 a	793 a	1,145 b	1,327 a	713 a	762 a
Port Alberni CA	444 a	466 a	477 a	533 a	605 a	640 a	750 a	755 b	557 a	589 a
Powell River CA	507 a	458 a	548 a	533 a	629 a	621 a	776 a	761 a	601 a	589 a
Prince George CA	513 b	499 a	597 a	588 a	683 a	695 a	819 a	865 a	665 a	673 a
Prince Rupert CA	444 a	430 a	532 a	532 a	671 a	623 a	677 a	632 a	607 a	578 a
Quesnel CA	407 a	409 a	473 a	487 a	560 a	564 a	656 a	670 b	552 a	561 a
Salmon Arm CA	458 a	468 a	603 a	610 a	695 a	752 a	804 a	764 a	655 a	683 a
Squamish CA	523 a	540 a	711 a	719 a	790 a	839 a	945 b	985 a	790 a	823 a
Summerland D.M.	**	**	542 a	550 a	695 a	703 a	**	**	629 a	643 a
Terrace CA	483 a	505 a	539 a	565 a	613 a	637 a	687 a	726 a	605 a	632 a
Vancouver CMA	756 a	778 a	935 a	943 a	1,159 a	1,156 a	1,285 b	1,369 a	991 a	988 a
Vernon CA	475 a	527 a	624 a	648 a	764 a	787 a	812 b	855 a	697 a	724 a
Victoria CMA	636 a	631 a	776 a	808 a	1,041 a	1,001 a	1,296 a	1,274 a	861 a	861 a
Williams Lake CA	433 a	432 b	553 a	592 a	676 a	694 a	758 a	776 a	658 a	683 a
British Columbia 10,000+	703 a	715 a	860 a	875 a	1,000 a	982 a	1,106 a	1,132 a	905 a	905 a

The following letter codes are used to indicate the reliability of the estimates (cv = coefficient of variation):

a - Excellent ($0 \leq cv \leq 2.5$), b - Very good ($2.5 < cv \leq 5$), c - Good ($5 < cv \leq 7.5$), d - Fair (Use with Caution) ($7.5 < cv \leq 10$)

** Data suppressed to protect confidentiality or data not statistically reliable.

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

**3.1.3 Number of Private Row (Townhouse) and Apartment Units Vacant and Universe in April 2010
by Bedroom Type
British Columbia**

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total	Vacant	Total
Abbotsford CMA	8 c	109	108 a	1,780	136 a	1,982	32 a	144	284 a	4,015
Campbell River CA	**	37	27 b	419	61 a	742	3 b	137	95 a	1,335
Chilliwack CA	6 c	111	79 a	1,446	54 b	1,202	7 b	123	145 a	2,882
Courtenay-Comox CA	6 a	146	9 b	495	43 b	1,178	4 b	252	62 b	2,071
Cranbrook CA	5 a	16	9 a	320	26 a	610	4 a	152	44 a	1,098
Dawson Creek CA	1 a	76	20 d	414	16 b	410	5 b	134	43 b	1,035
Duncan-North Cowichan CA	0 a	64	22 a	711	27 a	575	1 a	106	50 a	1,456
Fort St. John CA	10 d	72	155 a	677	212 d	1,200	38 c	275	416 a	2,223
Kamloops CA	2 a	141	46 a	1,582	31 a	1,586	7 b	285	86 a	3,594
Kelowna CMA	4 a	135	72 a	1,759	87 a	2,232	2 a	201	165 a	4,327
Kitimat CA	**	41	**	124	108 a	385	**	145	190 a	695
Nanaimo CA	7 c	222	61 b	1,638	74 b	1,510	15 b	196	156 a	3,565
Parksville CA	0 a	17	1 a	112	9 a	416	0 a	23	10 a	569
Penticton CA	3 a	141	46 a	1,001	35 b	884	**	190	88 a	2,216
Port Alberni CA	1 d	80	33 c	539	18 c	411	**	124	61 c	1,153
Powell River CA	0 a	12	7 b	282	12 c	275	3 a	53	22 b	622
Prince George CA	35 c	289	65 b	1,200	104 a	1,660	34 c	610	238 a	3,759
Prince Rupert CA	4 b	56	33 a	249	70 a	267	30 d	149	137 a	721
Quesnel CA	1 a	14	28 a	213	64 a	349	6 d	166	99 c	742
Salmon Arm CA	0 a	11	4 a	168	1 a	201	0 a	13	5 a	393
Squamish CA	0 a	27	1 a	55	1 a	113	0 a	81	2 a	276
Summerland D.M.	**	**	1 c	47	0 c	56	**	**	3 a	107
Terrace CA	1 a	33	13 c	128	33 d	289	16 d	119	63 c	569
Vancouver CMA	164 a	11,172	1,632 a	69,385	482 b	23,600	94 b	3,524	2,372 a	107,682
Vernon CA	2 a	91	40 a	816	52 a	804	6 d	180	99 a	1,890
Victoria CMA	65 b	2,509	313 b	13,967	213 b	6,941	19 c	912	611 a	24,330
Williams Lake CA	**	15	12 c	185	57 d	405	**	178	88 d	783
British Columbia 10,000+	331 b	15,637	2,860 a	99,711	2,027 a	50,284	417 b	8,476	5,635 a	174,108

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Please click [Methodology](#) or [Data Reliability Tables Appendix](#) link for more details

3.1.4 Private Row (Townhouse) and Apartment Availability Rates (%)
by Bedroom Type
British Columbia

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10	Apr-09	Apr-10
Abbotsford CMA	5.1 a	11.3 d	5.6 a	6.9 a	6.1 a	7.8 a	12.8 a	23.7 a	6.1 a	8.1 a
Campbell River CA	5.3 d	**	9.2 b	7.9 b	7.8 a	10.9 a	4.9 a	9.8 c	7.9 a	9.8 a
Chilliwack CA	14.7 d	7.0 b	10.0 a	6.6 a	8.2 a	5.9 a	10.4 a	6.5 b	9.4 a	6.3 a
Courtenay-Comox CA	1.6 a	4.4 a	4.5 a	3.5 b	4.9 a	4.8 b	4.1 b	3.8 b	4.5 a	4.4 a
Cranbrook CA	6.3 a	31.0 a	3.3 a	3.1 a	5.0 b	4.9 a	3.9 a	5.8 b	4.4 a	4.9 a
Dawson Creek CA	2.7 a	1.5 a	4.0 b	5.1 d	7.5 a	4.0 b	6.5 b	3.9 b	5.6 a	4.2 b
Duncan-North Cowichan CA	7.5 a	1.6 a	5.6 a	5.2 a	5.4 a	5.7 a	9.6 a	3.8 a	5.9 a	5.2 a
Fort St. John CA	8.2 b	**	16.2 a	23.8 a	8.8 b	18.2 d	6.0 b	14.3 c	10.9 a	19.8 a
Kamloops CA	0.0 b	1.4 a	1.7 a	2.9 a	1.2 a	2.0 a	2.5 c	2.5 b	1.5 a	2.4 a
Kelowna CMA	2.2 a	4.5 a	3.6 a	5.0 a	5.6 a	5.0 a	8.6 a	1.0 a	4.8 a	4.8 a
Kitimat CA	32.4 a	**	15.3 a	**	16.8 a	28.1 a	**	**	17.8 d	27.4 a
Nanaimo CA	3.5 b	**	5.2 a	5.7 a	7.3 a	7.4 a	6.8 b	13.7 a	6.0 a	6.9 a
Parksville CA	0.0 a	0.0 a	4.6 b	3.6 b	1.2 a	2.9 a	5.2 a	0.0 a	2.0 a	2.8 a
Penticton CA	2.8 a	5.0 a	3.7 a	5.5 a	2.7 a	4.5 b	0.0 c	**	3.0 a	4.8 a
Port Alberni CA	19.6 d	1.3 d	8.0 b	7.0 c	4.7 b	5.2 c	4.4 b	**	6.8 a	6.2 b
Powell River CA	10.0 a	0.0 a	5.3 b	2.8 b	1.9 a	4.7 c	13.1 a	6.1 a	4.6 a	3.9 b
Prince George CA	6.3 a	12.2 c	6.5 a	6.3 a	5.3 a	7.2 a	10.1 d	7.7 b	6.5 a	7.4 a
Prince Rupert CA	**	9.1 b	14.4 c	16.4 a	17.1 d	29.6 a	7.2 c	23.0 d	14.1 a	22.1 a
Quesnel CA	7.1 a	7.1 a	6.2 a	13.1 a	12.2 c	18.9 a	2.1 c	4.2 d	8.3 b	13.7 c
Salmon Arm CA	0.0 a	0.0 a	1.2 a	3.0 a	0.6 a	2.5 a	7.7 a	0.0 a	1.1 a	2.5 a
Squamish CA	0.0 a	0.0 a	5.5 a	1.8 a	3.2 a	2.7 a	1.4 a	0.0 a	2.8 a	1.4 a
Summerland D.M.	**	**	0.0 a	4.5 c	5.6 d	1.8 c	**	**	2.8 b	4.8 b
Terrace CA	10.7 a	3.6 a	5.3 a	10.0 c	6.4 a	12.2 c	4.7 a	13.7 d	6.0 a	11.5 c
Vancouver CMA	1.4 a	2.9 c	2.8 a	3.4 b	2.6 a	2.7 b	3.4 c	3.1 c	2.6 a	3.2 a
Vernon CA	0.0 a	2.2 a	3.1 a	5.6 a	4.0 b	7.7 a	1.9 b	5.2 d	3.2 a	6.3 a
Victoria CMA	1.6 c	4.1 c	2.7 a	3.3 b	2.5 a	4.3 b	4.5 d	3.3 d	2.6 a	3.7 a
Williams Lake CA	7.1 a	**	7.7 a	6.5 c	7.4 a	14.0 d	18.7 a	**	9.9 a	11.2 d
British Columbia 10,000+	2.0 a	3.6 c	3.3 a	3.9 a	3.8 a	4.9 a	5.1 b	6.0 a	3.4 a	4.3 a

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**3.1.5 Private Row (Townhouse) and Apartment Estimate of Percentage Change (%) of Average Rent¹
by Bedroom Type
British Columbia**

Centre	Bachelor		1 Bedroom		2 Bedroom		3 Bedroom +		Total	
	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10
	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10	Apr-08 to Apr-09	Apr-09 to Apr-10
Abbotsford CMA	5.0 a	++	1.0 a	1.4 a	1.0 a	1.4 a	++	**	0.7 a	1.4 a
Campbell River CA	++	8.0 c	6.9 b	++	5.2 b	2.2 a	3.6 a	**	5.6 a	1.5 b
Chilliwack CA	++	1.6 c	2.0 b	++	2.0 b	++	4.8 a	++	2.4 b	++
Courtenay-Comox CA	5.2 a	5.0 a	5.3 a	3.0 b	5.8 a	2.9 b	1.6 c	2.6 c	5.1 a	3.2 b
Cranbrook CA	5.0 b	**	8.0 a	4.3 a	8.5 a	3.4 b	11.0 a	5.1 a	7.8 a	4.5 a
Dawson Creek CA	++	++	++	4.4 d	++	4.6 c	**	6.4 b	++	4.6 b
Duncan-North Cowichan CA	0.2 a	5.6 a	3.7 a	3.1 a	5.5 a	3.7 a	7.4 a	++	4.4 a	3.0 a
Fort St. John CA	1.0 d	++	1.3 a	**	**	++	**	++	1.5 d	++
Kamloops CA	3.5 c	4.9 c	4.9 b	3.9 a	5.4 b	2.6 a	8.9 b	++	5.7 a	3.1 a
Kelowna CMA	++	++	3.0 b	++	2.9 b	++	3.6 d	++	2.6 b	**
Kitimat CA	3.8 a	**	2.2 a	**	2.8 b	1.1 a	**	**	3.4 c	1.3 a
Nanaimo CA	5.9 a	++	4.4 a	3.4 b	3.6 a	3.8 b	**	10.8 c	3.8 a	3.4 b
Parksville CA	1.9 a	**	++	2.8 b	3.0 b	1.8 b	**	**	2.9 b	1.7 b
Penticton CA	5.4 c	7.2 c	2.3 c	**	4.0 c	3.2 d	**	**	3.0 c	5.2 d
Port Alberni CA	**	**	4.4 c	2.4 c	5.4 b	**	**	**	5.5 b	2.0 c
Powell River CA	15.0 a	-7.6 a	6.3 b	++	4.4 a	++	**	-1.9 a	6.5 a	++
Prince George CA	**	**	2.0 c	++	2.6 a	++	++	++	2.1 b	++
Prince Rupert CA	5.2 d	++	++	++	++	++	5.7 c	++	3.0 d	++
Quesnel CA	2.8 a	0.0 a	5.4 b	4.6 d	4.7 c	**	**	**	4.1 d	++
Salmon Arm CA	-0.3 a	1.0 a	4.9 c	1.2 a	4.0 d	++	**	-0.9 a	3.5 d	1.3 a
Squamish CA	1.0 a	2.8 a	-0.7 a	1.5 a	**	5.2 a	**	**	**	4.1 b
Summerland D.M.	**	**	12.1 a	**	**	**	**	**	9.3 c	**
Terrace CA	3.5 a	3.8 a	5.8 a	**	6.6 b	4.6 d	11.1 c	++	6.9 a	3.6 c
Vancouver CMA	4.0 d	3.1 d	2.3 c	2.5 c	2.7 c	2.8 c	4.4 d	**	2.8 b	2.2 c
Vernon CA	1.7 c	5.9 d	2.7 c	5.2 c	2.7 c	3.0 c	4.1 c	3.1 d	3.0 b	4.2 c
Victoria CMA	4.6 d	5.4 d	6.2 b	3.1 c	6.5 c	4.9 c	**	**	6.0 b	3.5 b
Williams Lake CA	0.3 a	**	5.8 a	5.5 d	6.5 a	5.4 c	2.9 a	**	6.7 a	4.2 d
British Columbia 10,000+	3.9 c	3.3 d	3.1 c	2.5 c	3.4 b	2.7 b	4.0 d	2.3 c	3.4 b	2.2 b

The following letter codes are used to indicate the reliability of the estimates:

a - Excellent, b - Very good, c - Good, d - Fair (Use with Caution)

** Data suppressed to protect confidentiality or data not statistically reliable.

++ Change in rent is not statistically significant. This means that the change in rent is not statistically different than zero (0).

n/u: No units exist in the universe for this category n/s: No units exist in the sample for this category n/a: Not applicable

Please click Methodology or Data Reliability Tables Appendix link for more details

TECHNICAL NOTE:

Difference between Percentage Change of Average Rents (Existing and New Structures) AND Percentage Change of Average Rents from Fixed Sample (Existing Structures Only):

Percentage Change of Average Rents (New and Existing Structures): The increase/decrease obtained from the calculation of percentage change of average rents between two years (example: \$500 in the previous year vs. \$550 in current survey represents an increase of 10 percent) is impacted by changes in the composition of the rental universe (e.g. the inclusion of newly built luxury rental buildings in the survey, rental units renovated/upgraded or changing tenants could put upward pressure on average rents in comparison to the previous year) as well as by the rent level movement (e.g. increase/decrease in the level of rents that landlords charge their tenants).

Percentage Change of Average Rents from Fixed Sample (Existing Structures Only): This is a measure that estimates the rent level movement. The estimate is based on structures that were common to the survey sample for both the previous year and the current April Rental Market Surveys. However, some composition effects still remain e.g. rental units renovated/upgraded or changing tenants because the survey does not collect data to such level of details.

METHODOLOGY FOR RENTAL MARKET SURVEY

Canada Mortgage and Housing Corporation (CMHC) conducts the **Rental Market Survey (RMS)** every year in April and October to estimate the relative strengths in the rental market. The survey is conducted on a sample basis in all urban areas with populations of 10,000 and more. The survey targets only privately initiated structures with at least three rental units, which have been on the market for at least three months. The survey collects market rent, available and vacant unit data for all sampled structures.

The survey is conducted by a combination of telephone interviews and site visits, and information is obtained from the owner, manager, or building superintendent. The survey is conducted during the first two weeks of April/October, and the results reflect market conditions at that time.

CMHC's Rental Market Survey provides a snapshot of vacancy and availability rates, and average rents in both new and existing structures. There also exists a measure for the change in rent that is calculated based on existing structures only. The estimate is based on structures that were common to the survey sample for both the previous year and the current Rental Market Surveys. The change in rent in existing structures is an estimate of the change in rent that the landlords charge and removes compositional effects on the rent level movement due to new buildings, conversions, and survey sample rotation. The estimate of per cent change in rent is available in all Canada and Provincial Highlights publications, and also in the CMA reports (fall survey only). The rent levels in new and existing structures are also published. While the per cent change in rents in existing structures published in the reports are statistically significant, changes in rents that one might calculate based on rent levels in new and existing structures may or may not be statistically significant.

DEFINITIONS

Availability: A rental unit is considered available if the existing tenant has given, or has received, notice to move, and a new tenant has not signed a lease; or the unit is vacant (see definition of vacancy below).

Rent: The rent refers to the actual amount tenants pay for their unit. No adjustments are made for the inclusion or exclusion of amenities and services such as heat, hydro, parking, and hot water. For available and vacant units, the rent is the amount the owner is asking for the unit.

It should be noted that the average rents reported in this publication provide a sound indication of the amounts paid by unit size and geographical sector. Utilities such as heating, electricity and hot water may or may not be included in the rent.

Rental Apartment Structure: Any building containing three or more rental units, of which at least one unit is not ground oriented. Owner-occupied units are not included in the rental building unit count.

Rental Row (Townhouse) Structure: Any building containing three or more rental units, all of which are ground oriented with vertical divisions. Owner-occupied units are not included in the rental building unit count. These row units in some centres are commonly referred to as townhouses.

Vacancy: A unit is considered vacant if, at the time of the survey, it is physically unoccupied and available for immediate rental.

Definitions of Census Areas referred to in this publication are as follows:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree of integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

Acknowledgement

The Rental Market Survey could not have been conducted without the cooperation of the rental property owners, managers, and building superintendents throughout Canada. CMHC acknowledges their hard work and assistance in providing timely and accurate information. As a result of their contribution, CMHC is able to provide information that benefits the entire housing industry.

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